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**Fwd: State Executive | State Treasurer | Mike Pellicciotti**

1 message

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**Mike Pellicciotti** <mike@electmikep.com>  
To: Pellicciotti Campaign <info@electmikep.com>

Mon, Mar 25, 2024 at 8:06 PM

----- Forwarded message -----

From: **KCD Endorsements Help** <endorsements-help@kcdems.org>  
Date: Mon, Mar 25, 2024 at 8:06 PM  
Subject: State Executive | State Treasurer | Mike Pellicciotti  
To: <mike@electmikep.com>

**King County Democrats 2024 Endorsement Questionnaire****Candidate name**

Mike Pellicciotti

**Candidate name pronunciation**

Pelly-chee-otly

**Candidate pronouns**

He/Him

**Campaign Filer\_Name**

People for Pellicciotti

**Campaign email**[mike@electmikep.com](mailto:mike@electmikep.com)**Campaign phone**

(253) 237-2838

**Number we can text or call if we have questions about this form**

(253) 237-2838

**Campaign website**<https://electmikep.com>**Campaign Facebook page**<https://facebook.com/electmikep>**LinkedIn**<https://linkedin.com>**Instagram**[https://instagram.com/mike\\_pellicciotti](https://instagram.com/mike_pellicciotti)**X/Twitter**<https://twitter.com>**Link to candidate headshot**<https://electmikep.com>**Campaign manager name**

**Campaign manager email**

[info@electmikep.com](mailto:info@electmikep.com)

**Campaign manager phone**

(253) 237-2838

**Consultant name**

Christian Sinderman

**Consultant email**

[info@electmikep.com](mailto:info@electmikep.com)

**What type of position are you running for?**

State Executive

**What position are you running for?**

State Treasurer

**Are you a Democrat?**

Yes

**Have you ever been a member of another political party?**

No

**Does your campaign have a code of conduct for staff and volunteers?**

Yes

**Will you share a link to your code of conduct?**

<https://www.wa-democrats.org/wp-content/uploads/2020/02/WSDCC-Code-of-Conduct.pdf>

**In light of the newly assigned positive credit rating, what are your priorities to strengthen Washington's human services and climate adaptation infrastructure?**

As State Treasurer, I have worked hard to refinance our debt, maintain strong credit ratings, and show that Democrats are the Party to lead responsible public financial management. By rejecting corporate campaign donations, I have put working families and retirees first. Our sustainable investment policy is sending billions of new dollars to state and local governments (50-times investment returns!). Budget deficits are now surplus reserves. We have sent over \$1.8 billion dollars over the next four years to strengthen Washington's human services to the highest level in history. Our pensions are now one of the best funded in the nation. By achieving a new positive credit outlook and maintaining Moody's top AAA credit rating, we have refinanced state debt returning \$532.2 million to Washington from Wall Street to strengthen our climate adaption infrastructure, including the electrification of ferries. We also found additional bond capacity for about a half billion in funding to meet the call for a billion dollars in new affordable housing. We have shown how this office can — and will continue to — best serve Washington's working families and retirees.

**What legislation would the OST request in the coming four-year term?**

I believe that every Washingtonian should have economic opportunity at birth, the tools to economically thrive throughout their career, and the security of a dignified retirement later in life. For this reason, I am putting forward innovative legislative proposals that seek to provide access to opportunity (Washington Future Fund "Baby Bonds"), enhance tools for success (requiring Financial Education), and ensure retirement security (Washington Saves).

As State Treasurer, I passed as many new bills into law during my first short legislative session, than the Office had in the previous five years combined. This year, I passed Washington Saves into law, which I will discuss in more detail below.

My Office over the next four years will work to pass Washington Future Funds "Baby Bonds" so that every low-income newborn in Washington will have the tens of thousands of dollars at adulthood to remove the capital barriers to wealth creation and access to educational/vocational, entrepreneurial, and property ownership opportunities. I will also seek to finally require financial education in our schools, so everyone in our state will have greater financial empowerment.

**How will you advocate for the Safer Banking Act designed to ensure safety, accountability, and fairness for the cannabis industry?**

As State Treasurer, I have made the passage of the SAFER Banking a priority, so we can finally ensure safety, accountability, and fairness for the cannabis industry. Right now our \$1.4 billion dollar a year cannabis industry operates mostly in cash, due to federal restrictions on access to banking for workers and businesses in the cannabis industry. This has not only created safety concerns and increased robberies at pot shops, but it also is an incredible hardship for those workers seeking access to financial institutions. I have partnered with state treasurers around the nation to ensure bipartisan support for this legislation. I have been to D.C. on multiple occasions to meet with U.S. Senators and Members of Congress on this issue. I have collaborated with those Members of Congress

who have written this legislation, and I have submitted testimony to the U.S. Senate Banking Committee, that just passed this bill for the first time. I have met with the White House in support of this legislation and have advocated through national media on the topic. I will not quit until this legislation, critical to the safety of Washington workers, is passed into law.

**How can the OST ensure that those without a relationship with traditional financial institutions be served?**

As I discussed above, I am working hard to provide Washingtonians access to financial institutions, through my leadership on promoting SAFE banking, financial education expansion, and through my passage of Washington Saves, the latter which will finally address the challenge that 43% of Washingtonians in the private sector do not have a means of saving for their retirement through their employer. Two-thirds of millennials do not have retirement savings, and it's worse for Gen Z. Through my Washington Saves legislation, which just passed into law this year, 1.2 million Washingtonians will now have the option for financial savings, resulting in over \$10 billion in dollars in savings for Washington's working families over the next 15 years. Washington Saves will make it easy for all workers to have the option to have savings at a financial institution, so everyone can have professionally-invested accounts that provide compound interest returns, which can transform the lives of all working families in our state. In the next four years, I will continue to advocate for more ways to meet the financial needs of Washingtonians, regardless of their relationship with financial institutions.

**CERTIFICATION: The candidate hereby certifies that, to the best of their knowledge, the provided information is true and accurate.**

Yes

Created on: March 25th, 2024